

EXHIBIT 1

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**UNITED STATES BANKRUPTCY COURT
 FOR THE DISTRICT OF NEVADA**

In re
 155 EAST TROPICANA, LLC,
 a Nevada limited liability company,
 Debtor.

Case No: 11-
 Chapter 11

JOINTLY ADMINISTERED

In re
 155 EAST TROPICANA FINANCE CORP.,
 a Nevada corporation,
 Debtor.

Case No. 11-
 Chapter 11

Date:
 Time:

**INTERIM ORDER RE: EMERGENCY MOTION FOR ENTRY OF AN INTERIM
 ORDER PURSUANT TO FED. R. BANKR. P. 4001(b) AND LR 4001(b): (1) INITIALLY
 DETERMINING EXTENT OF CASH COLLATERAL AND AUTHORIZING INTERIM
 USE OF CASH COLLATERAL BY DEBTORS; AND (2) SCHEDULING A FINAL
 HEARING TO DETERMINE EXTENT OF CASH COLLATERAL AND
AUTHORIZING USE OF CASH COLLATERAL BY DEBTORS**

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155 East Tropicana, LLC, a Nevada limited liability company (the “Company”), and 155 East Tropicana Finance Corp., a Nevada corporation (“Finance Corp.” and collectively with the Company, the “Debtors”), debtors and debtors-in-possession, filed an Emergency Motion for Entry of an Interim Order Pursuant to Fed. R. Bankr. P. 4001(b) and LR 4001(b): (1) Initially Determining Extent of Cash Collateral and Authorizing Interim Use of Cash Collateral by Debtors; and (2) Scheduling a Final Hearing to Determine Extent of Cash Collateral and Authorizing Use of Cash Collateral by Debtors [Docket No. __] (the “Motion”), which was heard and considered by the above-captioned Court on August __, 2011.¹ Debtor appeared by and through its proposed counsel, Gerald Gordon, Esq. of the law firm of Gordon Silver. Canpartners Realty Holding Company IV LLC, in all of its capacities, including as Agent, Credit Facility Lender and holder of Senior Secured Notes (“Canpartners”), appeared by and through its counsel, _____ of the law firm of Loeb & Loeb, LLP, _____ of Sidley Austin, L.L.P. and _____ of Lewis & Roca. All other appearances are contained on the Court’s record of the proceedings. The Court read the Motion and all others papers and declarations submitted in support of and in opposition to the Motion. The Court entertained the argument of counsel, and finds that the Debtor will suffer immediate and irreparable harm without entry of this Order. Based upon the foregoing, and other good cause appearing therefor:

IT IS HEREBY ORDERED that:

1. The Motion is GRANTED as set forth herein;
2. Without determining the extent of Cash Collateral and Disputed Cash Collateral being Cash Collateral and the other relief sought by the Motion, pending the Final Hearing on the Motion, the interim use of Cash Collateral is authorized in accordance with the Budget attached to the Motion as Exhibit “1” to pay the costs of administration and to operate the Company’s business in the ordinary course pending the Final Hearing.
3. As interim adequate protection of the Trustee pending the Final Hearing, the Company shall pay the Agent interest on the outstanding principal obligation under the Credit

¹ Unless otherwise indicated, all capitalized terms herein shall have the meaning as set forth in the Motion.

Facility at the non-default rate as provided for in the Credit Facility plus reasonable fees, costs and charges as shall be allowed pursuant to 11 U.S.C. § 506(b).

4. Notice of the interim hearing of the Motion was appropriate under the circumstances and in order to avert potentially immediate and irreparable harm to the Debtors.

5. Any opposition to final relief requested in the Motion shall be in writing and filed by August __, 2011. Any such opposition shall be served in accordance with Fed. R. Bankr. P. 2002. Any replies to such oppositions shall be filed and served by August __, 2011.

6. A Final Hearing pursuant to Rule 4001(b) will be held on August __, 2011, at _____ to determine the use of Cash Collateral during the pendency of the Chapter 11 Cases and the other relief sought by the Motion.

IT IS SO ORDERED.

PREPARED AND SUBMITTED:

APPROVED BY:

GORDON SILVER

By: _____
GERALD M. GORDON, ESQ.
BRIGID M. HIGGINS, ESQ.
3960 Howard Hughes Pkwy., 9th Floor
Las Vegas, Nevada 89169
[Proposed] Attorneys for Debtors

By: _____

LR 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

- ☐ The court waived the requirement of approval under LR 9021(b)(1).
- ☐ No party appeared at the hearing or filed an objection to the motion.
- ☐ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:
- ☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objection to the form or content of the order.

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